

**ASSEMBLY BILL**

**No. 423**

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**Introduced by Assembly Member Butler**

February 14, 2011

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An act to amend Sections 63021 and 63024 of the Government Code, relating to state government.

LEGISLATIVE COUNSEL'S DIGEST

AB 423, as introduced, Butler. State government: Infrastructure and Economic Development Bank.

Existing law establishes the Infrastructure and Economic Development Bank within the Business, Transportation and Housing Agency.

This bill would, instead, provide that the Department of Finance would assume authority over the Infrastructure and Economic Development Bank.

This bill also makes conforming changes to these provisions.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Section 63021 of the Government Code is
- 2 amended to read:
- 3 63021. (a) There is within the ~~Business, Transportation and~~
- 4 ~~Housing Agency~~ *Department of Finance* the Infrastructure and
- 5 Economic Development Bank which shall be responsible for
- 6 administering this division.
- 7 (b) The bank shall be under the direction of an executive director
- 8 appointed by the Governor, and who shall serve at the pleasure of

1 the Governor. The appointment shall be subject to confirmation  
2 by the Senate.

3 SEC. 2. Section 63024 of the Government Code is amended  
4 to read:

5 63024. The executive director may contract with—  
6 ~~the Department of Finance, the State Department of Health Services~~  
7 ~~Public Health~~, the Department of Transportation, the Department  
8 of Water Resources, the ~~California Integrated Waste Management~~  
9 ~~Board~~ *Department of Resources Recycling and Recovery*, the State  
10 Water Resources Control Board, the Governor's Office of Planning  
11 and Research, and any other necessary agencies, persons, or firms  
12 to enable the agency to properly perform the duties imposed by  
13 this division.